

New York, Tuesday, October 28, 1846.

Steam Ship Great Western.

This steamer has not yet made her appearance. She is now in her seventeenth day, and the speculators in fruit and flour are in a state of intense excitement.

Rais for Europe.

The Great Britain will sail at two o'clock this afternoon, and her letter bags will close at half-past one.

The Evening Edition of the Herald, to contain the latest political intelligence of importance, the markets, the fashionable and theatrical movements, etc., will be issued at one o'clock.

This edition in wrappers, can be had at the desk, at two cents a copy.

The Speculative Era.

We have already predicted from the financial and speculative movements of the present period, that strong attempts are making by the moneyed and stock-jobbing classes, to bring about or commence a new speculative era. This view has already more marked confirmation than we had reason to expect, even when we indulged in our former speculations. During the last week a variety of stocks in Wall street have advanced, some five—some six—some seven—some ten per cent. The excitement in the street has been very considerable. This speculative movement will no doubt rise and fall; but gradually end with a rise, until some great cause, growing out of our foreign relations, either gives an additional impulse to those movements, or throws them in the sea altogether.

We have already pointed out the various symptoms developing themselves in the commercial world at this time, which indicate the approach of another great era of speculation. First, one of the prominent symptoms is the increase of discounts, and the inflation of credits by the banks of New York, Philadelphia and Boston. So great has been the inflation of credits in New York, that many of the banks are dividing from ten to fourteen per cent per annum. Secondly, another cause of the disposition of the time is, the desire already showing itself to increase the bank capital in the State of New York under the general banking law, and also in Ohio. Banks may be increased to a very great extent, without any application for charters, or any outward indication, until the new banks themselves are in operation. Many new banks, during the last year, have been added to those already in existence in these two States. In the State of Pennsylvania the bank movement is already vigorously progressing. Announcements have been made for the application of seven millions of new bank capital in that State alone.

In fact, on every hand and in every quarter, there are indications of prodigious effort made by various classes of speculators to increase the momentum of speculation. Those which we have mentioned are the most prominent, pointed and marked, but many others, not less significant might be enumerated.

SELLING NEWSPAPERS IN BOSTON ON SUNDAY.—A great effort has been made in Boston by the religious fanatics, to prevent people from reading newspapers in that city on Sunday. The Grand Jury have been stimulated to indict the news agents there, and continual efforts appear to be made to convict them or annoy them as much as possible.

We understand that this movement originated in the most selfish considerations that can be imagined. Several of the old book vendors, dreading the activity and energy of the new class of newsmen who have sprung into existence through the instrumentality of the independent press, are afraid that their lazy habits and impudent hypocrisy will be mastered in process of time by the "Young America" of the book and newspaper trade. They accordingly made a great racket and noise about piety and religion—although the piety of many of them could be purchased at the rate of sixpence a hoghead—got up these indictments, and are now making themselves ridiculous by prosecuting them. We conceive that selling newspapers on Sunday or reading them, is as pious, as intellectual, and as religious a piece of business as preaching in the pulpit. In fact we are not sure but many of the newspapers circulated on the Sabbath day have a much more christian enlightened character, and exercise a much more salutary tendency than many of those narrow-minded, sectarian sermons furnished from the pulpit on that day.

The conduct of the instigators of this movement in Boston is behind the age—utterly contemptible in motive and spirit—and ought to be scouted by all men of intelligence and liberality.

THE AGITATION IN THE PUBLIC SCHOOL QUESTION.—It seems that this subject is not disposed of or finished by any means, but that on the contrary the factional presses who have continued the agitation and difficulty are still actively in the field. Doctor Reese is determined not to give up. The following card was published by him in some of the papers of yesterday:

A CARD.—The undersigned, having visited the office of the Secretary of State at Albany, and made the application to that officer, which is provided for in the law, against the action of the Supervisors in his case, respectfully communicates to those interested in the result, that the decision by the Board of the Department may shortly be expected, which will be final, and conclusive. Meanwhile, as "all proceedings upon, or continuance of the act complained of, or consequent in any way upon such act, must be suspended until the case is decided," the undersigned, without relinquishing any of his just or legal rights in the premises, will nevertheless abstain from any of those "acts and decisions," which are the prerogative of his office, until the adjudication of the appeal by the State Superintendant.

He is instructed however by the Department, to complete his tour of visitation to all the Schools of the county for the purpose of collecting statistics, &c. for his annual Report, which he is now required to make for the present year, and transmit to the State Superintendant on or before the 1st of January, 1847.

D. MERRITT REESE.

This is merely a bare word thrown into the fire of party politics and fanaticism in order to keep up the controversy. What the decision of the Secretary of State at Albany may be, we do not know. But the original question has now lost all its peculiar characteristics, and has degenerated into a mere struggle of fanatical partisans on either side, boding no good to the schools or to the system, or to the young generation, or to society itself, which is annoyed and distracted by these disputes.

MISSION TO MEXICO.—There is some talk that our government intends to send a minister to Mexico, for the purpose of demanding payment of the delinquent instalments of the indemnity. This is the best thing that could be done by Mr. Polk. It would bring up the whole question of the boundary of Texas, and the indemnity, and put the American government in a position to make the first movement, which is of the most essential advantage in all these diplomatic matters. If Mexico, on the appointment of such a mission, should not answer categorically the questions put to her in regard to that indemnity, and make some advances to the settlement of the question under the stipulations of the treaty, then our government could at once make a movement upon her and compel her to come to an immediate understanding.

AMERICAN INSTITUTE.—Some very curious developments are in progress relative to the manner in which medals and diplomas have been awarded at the Fair of the American Institute. Can any one yet solve the question of questions—what becomes of the money? Can any one give us a full exposure of the doings of the "Premium Committee?"

FLORIDA ELECTION.—It is not yet so certain that Brackenbrough, the democratic candidate for Congress, is elected. Cabell, the whig nominee, runs him so closely that he may be defeated, it is, indeed, reported that Cabell is elected by a majority of 200.

NAVAL.—U. S. frigate Maritan, Commodore Turner, and store ship Erie, were at Rio Janeiro on the 7th ult.—then bound to the Pacific.

DR. HERNIZZ' LECTURE ON "CHINA" AT THE SOCIETY LIBRARY, LAST EVENING.—A highly respectable audience assembled at the Society Library, last evening, to hear the first of the series of lectures on "China," announced by the learned and talented Dr. Herniz.

The Doctor is a very pleasing speaker—plain and unaffected, and in his style and manner, presents a model which many of our would-be lecturers would do well to imitate. It is impossible to convey in a report, any adequate idea of these curious lectures, abounding as they do in so many illustrations, directed to the eye as well as the ear. We are constrained, therefore, to limit ourselves to a brief notice, and advise all who are wise enough to appreciate their value, to go and hear the Doctor.

The lecture last evening was confined chiefly to the literature of the Chinese, their most popular authors, and a variety of interesting collateral matter. Dr. Herniz read copious and most interesting extracts from the Chinese of the present day, illustrative, in a singularly curious manner, of the social manners, customs, language and opinions of the people of China. He regretted that it was not in his power to exhibit specimens of the books, as his collection—a very rare and valuable one—had not yet reached this city. We have before us one of these Chinese works—a popular novel—to which we have already directed the attention of our readers. Amongst the other curiosities which it contains, are a series of engravings representing the chief characters. One of these we have had copied. Here it is—it represents the hero of the novel, and certainly he presents a very different aspect from that of the heroes in those fashionable novels over which our sentimental misses are accustomed to expend their sighs and tears and sympathies.

Messrs. John Williamson and J. P. M. Grant were then unanimously appointed Secretaries. The Chairman then rose and said, that as the object of the meeting was to report to the Assembly the results of the Fifth Ward—The Assembly Ticket Triumphant—Sustained—Nomination of J. B. Givernworth—Intense Excitement. An immense gathering of the democracy of the Fifth Ward took place last evening at "Munich Hall"—a splendid establishment recently opened under the auspices of the young democracy by Mr. A. Hall, late chief officer of the famous "Kaiser's Hotel." Long before the hour appointed for meeting—eight o'clock—the hall was filled to overflowing, and amongst the crowd we noticed many of our most distinguished and influential democrats. Shortly after 8 o'clock the meeting was called to order by Colonel Jackson, who nominated as President of the meeting the venerable EMMERSON BROWN, who accordingly took the chair, amid the loud acclamations of the assembly.

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Dr. Herniz read some curious extracts from the writings of Confucius, of whose character and works he gave many interesting details. The lecture was listened to with marked attention by the audience, which comprised many of the most distinguished of our literati and merchants, with a number of ladies. Nothing at all equal to this series of discourses, in point of novel interest and real value, has been delivered in this city for a long time past. We have no doubt that from the interest so manifestly excited last night, a very large assembly will be attracted on occasion of the delivery of the next lecture. The study of Chinese history, literature, and manners is just becoming a fashionable subject of attention, and no one pretending to keep pace with the enlightenment of the age, can remain ignorant of these matters. Such an opportunity of presenting this curious and attractive study with success, as is now presented, will not likely soon again present itself.

THEATRICAL AMUSEMENTS.—WHAT ARE THEY?—The recent suit against the proprietors of Castle Garden, to recover the penalty of \$500, in which the jury did not agree and were discharged, has induced the society who instituted the proceedings, to commence similar suits against several of the minor theatres, with a view to ascertain definitely, what legal performance could legitimately within the meaning of the act of the legislature, which defines "tragedy, comedy and farce," as "theatrical" performances, and does not specify opera, ballet, pantomime, dancing, and all the lighter branches which are performed on the stage, and which are not within the meaning of the act of the legislature, which defines "tragedy, comedy and farce," as "theatrical" performances, and does not specify opera, ballet, pantomime, dancing, and all the lighter branches which are performed on the stage, and which are not within the meaning of the act of the legislature, which defines "tragedy, comedy and farce," as 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